IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

GIFT TAX REFERENCE No 1 of 1985

For Approval and Signature:

Hon'ble MR.JUSTICE J.M.PANCHAL
and
Hon'ble MR.JUSTICE M.S.SHAH

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

NARENDRA H DESAI

Versus

COMMISSIONER OF GIFT-TAX

Appearance:
MR RK PATEL with MR BD KARIA for Petitioner
MR AKIL QURESHI for Respondent No. 1

CORAM : MR.JUSTICE J.M.PANCHAL
and
MR.JUSTICE M.S.SHAH

Date of decision: 11/01/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE M.S.SHAH)

In this reference at the instance of the assessee, the following question is referred to us in

respect of assessment year 1976-77 :-

"Whether on the facts and in the circumstances of the case, the Tribunal was justified in law in not accepting the assessee's contention that the annual letting value adopted in income-tax assessment on the basis of cost of acquisition in past years should be adopted as gross maintainable rent for arriving at the value of the property under the Gift-tax Act ?"

2. At the hearing of the reference, Mr RK Patel, learned counsel for the assessee states, under instructions, that the assessee does not press for this reference.

3. We accordingly decline to answer the question. The reference stands disposed of accordingly as not pressed with no order as to costs.

(J.M. Panchal, J.)

(M.S. Shah, J.)

sundar/-